

# Address by President of Russia Vladimir Putin to heads of Eurasian Economic Union member states

January 23, 2023 09:00

On January 1, 2023, Russia took over the chairmanship of the Supreme Eurasian Economic Council, the Eurasian Intergovernmental Council and the Board of the Eurasian Economic Commission.

Since its foundation in 2015, the Eurasian Economic Union has been developing steadily, clearly demonstrating its effectiveness and relevance. In absolute terms, trade between the Union's member states has increased by 60 percent during this period to reach a historic high of \$73.1 billion in 2021, while foreign trade increased by 46 percent to \$846.3 billion. Each year, the share of high value-added non-commodities in the Union's domestic trade increases. Per capita GDP growth was 28.7 percent, and the share of payments in national currencies was close to 75 percent.

Our close integration is a worthy response to a number of global problems exacerbated by the pandemic and unlawful sanctions imposed by some countries, such as poverty, climate change and shortage of resources, including the most important ones – food, water and energy. It is obvious that the Union has every opportunity to become one of the strong, independent, self-sufficient poles in the emerging multipolar world, of being a centre of attraction for all the independent states that share our values and seek to cooperate with the EAEU.

Of course, we will do our best to promote further deepening of integration in all areas: in politics, the economy, industry, finance and technology. In this connection, we believe it would be expedient to assess together the progress in the implementation of the current Strategic Directions for Developing Eurasian Economic Integration until 2025 and to begin drafting new long-term planning documents this year

that would determine the main vectors of integration cooperation for the period to 2030 and 2045.

Obviously, developing the technological potential of EAEU member states, attaining genuine independence and self-sufficiency in this sphere should become one of the most important strategic priorities of our joint work. We propose that we pool efforts for developing and introducing advanced scientific and technological solutions in such leading economic sectors as the automotive and chemical industries, transport engineering, microelectronics, the aerospace industry, shipbuilding, pharmaceuticals, digital eco-systems, alternative energy, agricultural equipment manufacture, bioengineering and seed production.

Our agenda also stipulates more active interaction in the field of digital transformation. In particular, there are plans to launch the Integrated EAEU Information System and national systems for monitoring product sale and purchasing. This will make it possible to expose hazardous and substandard goods and to remove them from the EAEU market. It is necessary to coordinate the introduction of a legally binding online document processing network in EAEU member states and to provide legal and technological conditions for the mutual recognition of these documents. It is important that digital technologies and solutions in the economic sphere are introduced in all EAEU countries in line with common principles and approaches. It would be appropriate to formalise the latter by a separate document of the Eurasian Intergovernmental Council.

Our countries have an extremely powerful agro-industrial base that not only guarantees self-sufficiency in staple foods but makes it possible to export substantial amounts of food products. In an effort to enhance food security, we suggest jointly drafting a wide range of measures that would develop the agricultural sector still further.

I would like to note that the EAEU has traditionally held leading positions in the energy sector. We should certainly continue to create common energy markets in line with systemic and well-thought-out concepts.

The use of the most advanced civilian nuclear power technologies will make it possible to confidently address energy transition issues.

A consistent reduction of economic risks created by the use of foreign currencies and payment systems for mutual trade is seen as an urgent task. We believe that connecting partners to the Bank of Russia's financial messaging system and developing inter-system cooperation between national payment systems is an indispensable condition for stable settlements within the Union. Harmonisation of financial markets should create favourable conditions for the member states' capital to remain within the union and for it to be invested in the national economies. We also consider it advisable to examine the possibility of creating a Eurasian rating agency that would provide evaluation tools to service the growing economic activity in our macro-region.

Further deepening of integration interaction will also largely depend on the alignment of competitive conditions for Union enterprises, including through the convergence of tax regulation, introduction of advanced methods of tax administration, and unification of customs procedures using a risk management system at our external borders.

And, of course, we must continue to work on the formation of a new transport and logistics infrastructure that would fully meet the current economic realities. Of particular importance today is the development of seamless, secure international transport corridors linking the EAEU member states.

One of the key aspects of integration cooperation is the training of qualified personnel and the creation of new jobs. The Eurasian labour market should meet the ambitious challenges of developing high-tech industries and introducing digital technologies into production. In this regard, it is important to strive for harmonisation of national science and technology programmes, development of common educational and professional standards, and the launch of joint training programmes and common textbooks in technical subjects and the humanities. The practice of inter-university internships and academic exchanges should also be developed. And in general, humanities issues – education, culture and sport – should not remain on the periphery of our

integration. Of course, at the same time, we need to be more active in popularising the Eurasian Economic Union, its achievements, and opportunities for all the citizens of our countries.

I would like to specifically stress the importance of building mutually beneficial and equal cooperation between the union and external partners and international associations. We can see the obvious positive effect of the existing free trade agreements with third parties. We intend to provide all assistance to complete the work on similar agreements with Egypt, Iran and India, and to activate new negotiation tracks, including with Indonesia and the United Arab Emirates. Expanding the geography of the EAEU's international links and contacts with countries in the Asia-Pacific Region, the Middle East, Africa and Latin America would help boost exports of the union's products and build new logistics chains. Our association may play the role of one of the key centres in the Greater Eurasian partnership.

To succeed in these large-scale projects, we need to improve the pan-national institutions we created, primarily the Eurasian Economic Commission. With this in mind, we see a need to expand the commission's competence and consider proposals on delegating more powers to the EEC. At the same time, all key decisions must be based on consensus, as before. This principle remains a core value, our common achievement, and a competitive advantage.

For more than a thousand years, our people have lived together, exploring their geographical space collectively. Our shared understanding of historical destiny, centuries-old economic connections, the preservation and strengthening of the union's peoples' cultural and social affinity are keys to success in all of our endeavours.

We count on close cooperation and support from the EAEU member states in the practical implementation of the priorities of Russia's presidency in 2023. We are convinced that together, we can achieve substantial results in developing integration-based cooperation for the benefit of our nations.